Exclusion of persons above 55 years of age from mediclaim insurance cover

1547. SHRI MANOHAR JOSHI: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the move of Public Sector Insurance Companies to exclude persons above 55 years of age from the purview of mediclaim insurance cover as appeared in the media;

(b) if so, whether Government propose to issue suitable directions to Insurance Regulatory and Development Authority and Insurance Companies in this regard;

(c) if so, the details thereof; and

(d) whether Government would in the interest of senior citizens, consider referring the issue of mediclaim Insurance to a Parliamentary Committee for indepth review and recommendation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) There is no move by the public sector insurers to exclude persons above 55 years of age from mediclaim insurance.

(b) and (c) Do not arise.

(d) The Parliamentary Committee on Public Undertakings has already discussed the issue of Health insurance, including the issue of mediclaim insurance for senior citizens.

Partial disinvestment of shares in NALCO and Neyveli Lignite

1548. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether the Cabinet accorded approval for a partial disinvestment of share in Neyveli Lignite Cooperation and in NALCO;

(b) if so, the salient details of the said disinvestments proposal, including the volume of fund estimated to be generated by it and utilization thereof contemplated by Government;

(c) whether it is a fact that Government have since decided against implementing the said disinvestment proposal despite Cabinet approval;

(d) if so, the reasons therefor; and

(e) if not, road-map for its implementation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) Yes, Sir. On 22nd June, 2006, Government approved the following disinvestment proposals:

(i) Sale of 10% equity out of Government shareholding of 93.56%, in Neyveli Lignite Corporation Limited;

(ii) Sale of 10% equity out of Government shareholding of 87.15%, in National Aluminium Company Limited.

The volume of fund to be generated from the aforementioned disinvestment transactions would depend on the market conditions and other relevant factors at the actual time of sale. The proceeds from disinvestment in Central Public Sector Enterprises would be channelised into the National Investment Fund (NIF), which was constituted in 2005-06. According to the present scheme of NIF, 75% of the annual income of NIF will be used to finance selected social sector schemes, which promote education, health and employment. The residual 25% of the annual income of NIF will be used to meet the capital investment requirements of profitable and revivable Central Public Sector Enterprises that yield adequate returns, in order to enlarge their capital base to finance expansion/diversification. There has been no accrual to NIF so far.

(c) to (e) In view of representations about the process of disinvestment in some Public Sector Enterprises, Government has decided, on 6th July, 2006, to keep all disinvestment decisions and proposals on hold, pending further review.

FDI in telecom, insurance and civil aviation sectors

1549. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government are likely to increase the FDI in telecom, insurance and civil aviation sectors;